မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ် ၁၄၃၃/၆...
နေ့စွဲ ၂၈.၁၁.၉၇

ခွင့် ပြု မိန့်

ခွင့်ပြုမိန့်အမှတ် ၂၉၆ /၉၇ ၁၉၉၇ ခုနှစ်၊ နိုဝင်ဘာ လ ၂၈ ရက်။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. CHANG HO LEE

(ခ) မည်သည့်နိုင်ငံသား KOREAN

(ဂ) နေရပ်လိပ်စာ HYUNDAI APARTMENT 11-704, MOONJEONG-DONG, SONGPA-KU, SEOUL, KOREA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ PAN-PACIFIC TRADING CO., LTD. 1127-35, KURO-DONG, KURO-KU, SEOUL, KOREA

(င) ဖွဲ့စည်းရာအရပ် KOREA

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား အထည်ချုပ်လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်၊ အေ-၂ မင်္ဂလာဒုံစက်မှုဇုန်၊ မင်္ဂလာဒုံမြို့နယ်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၃.၂၀ သန်း

(ဈ) နိုင်ငံခြားမတည် ရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီးတစ်နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၃.၂၀ သန်း နှင့်ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း ၁၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေးအဖွဲ့အစည်းအမည် YANGON PAN-PACIFIC INTERNATIONAL CO., LTD.

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

The Myanmar Investment Commission

Form (2) No. 1436

Dated 28.11.97

Myanmar Investment Commission

PERMIT

Permit No. 296 /97 *Date* 28th NOVEMBER 1997

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MR. CHANG HO LEE

(b) Citizenship KOREAN

(c) Address HYUNDAI APARTMENT 11-704, MOONJEONG-DONG, SONGPA-KU, SEOUL, KOREA

(d) Name and address of principal organization PAN-PACIFIC TRADING CO., LTD. 1127-35, KURO-DONG, KURO-KU, SEOUL, KOREA

(e) Place of incorporation KOREA

(f) Type of business in which investment is to be made MANUFACTURING OF GARMENTS

(g) Place (s) at which investment is permitted PLOT NO.A-2, MINGALADON INDUSTRIAL PARK, MINGALADON TOWNSHIP

(h) Amount of foreign capital US $ 3.20 MILLION

(i) Period for bringing in foreign capital WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 3.20 MILLION

(k) Permitted duration of investment 50 YEARS

(l) Name of the economic organization to be formed in Myanmar YANGON PAN-PACIFIC INTERNATIONAL CO., LTD.

Maung Lu

Chairman

The Myanmar Investme

Confidential

GOVERNMENT OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

653 / 691, Merchant Street, Yangon.

Our ref : Ya Ka-1/423/97(1436)
Dated 28 th November 1997

Tel : 272219, 272855
Fax : 095-01-282101

Subject : Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of Garments" under the name of "Yangon Pan-Pacific International Co., Ltd.".

Reference: Ministry of Construction letter No. 28/Khwe-3/97(c-2586) dated 14-10-97.

1. The Myanmar Investment Commission, at its meeting 16/97 held on 17-10-97 had reviewed the proposal for investment in "Manufacturing of Garments" under the name of "Yangon Pan-Pacific International Co., Ltd." submitted by Pan-Pacific Trading Co., Ltd. of Korea as a wholly foreign owned investment. After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval.

2. The Cabinet, at its meeting 39/97 held on 20-11-97 resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Rule 13 of the Procedur ting to the said Law. Terms and conditions to the "Permit" are stated in t following paragraphs.

3. The permitted duration of the project shall be 50(Fifty) years.

4. Yangon Pan-Pacific International Co., Ltd. shall provide Land Premium to the amou of US $ 795,685 (United States Dollars Seven Hundred Ninety F sand six Hundred Eig Five Only) in favour of Mingaladon Industrial Park Co., Ltd. in thre stalment as follo

(a) the first instalment of US $ 79,568.50 (United es Dollars Seventy Nine Thousand Five Hundred Sixty Eight and Fifty Cents (igning of Sub-Lease Agreement;

(b) the second instalment of US $ 39 nited States Do Ninety Seven Thousand Eight Hundred Forty Two and Fifty Ce within one month from the date of issuance of Permit;

(c) the final instalment of US $ 318,274 (United States Dollars Three Hundred Eighteen Thousand Two Hundred Seventy Four Only) shall be paid to Mingaladon Industrial Park by the Yangon Pan-Pacific International Co., Ltd. failing which Mingaladon Industrial Park Co., Ltd. shall have the right to terminate the Agreement at its own discretion and the first instalment and the second instalment shall be forfeited.

5. Yangon Pan-Pacific International Co., Ltd. shall pay the annual ground rent on yearly basis at the rate of US $ 0.30 (United States Dollars Thirty Cent Only) to the amount of US $ 4,340.10 (United States Dollars Four Thousand Three Hundred Forty and Ten Cent Only) and the Management Fees and Utility Charges to be paid in accordance with the estate conditions of the Mingaladon Industrial Park to the Department of Human Settlement and Housing Development. The land rent shall be reviewed every 5(Five) years and the increase of the rent shall not be more than 15(Fifteen) percent of the previous rent.

6. Yangon Pan-Pacific International Co., Ltd. shall provide a security deposit to the amount of US $ 4,340.10 (United States Dollars Four Thousand Three Hundred Forty and Ten Cent Only) to the Mingaladon Industrial Park Co., Ltd. on the date of signing of the Sub-Lease Agreement.

7. Yangon Pan-Pacific International Co., Ltd. shall pay annually 2(Two) percent of audited net profit after tax as Commission Fees to the Department of Human Settlement and Housing Development.

8. In issuing this "Permit" the Commission has granted the following exemptions and r[illegible]

(a) As per Section-21(a), exemption from income-tax up [illegible] three consecutive year [illegible] the year of commencement of commercial operation.

(b) As per Section-21(b), regarding exemption from income-tax on profits of the bu[illegible]s if they are maintained in a reserve fund and re-invested therein within one year a[illegible] the reserve is made, Yangon Pan-Pacific International Co., Ltd. shall apply fo[illegible] such exemption only after 3-year tax holiday period.

(c) As per Section-21(c), Yangon Pan-Pacific Internat[illegible] Co., Ltd. sha[illegible] granted to accelerate depreciation in respect of machinery, e[illegible]ment, building or other capital assets used in the business to the extent of the or[illegible] [illegible]ue for [illegible] of income-tax assessment. However, Yangon Pan-P[illegible] [illegible]td. shall [illegible] to the Commission such rates of depreci[illegible]

(d) As per Section-21(d), relief from income-tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance, following 3-year tax holiday period.

(e) As per Section-21(e), Yangon Pan-Pacific International Co., Ltd. shall have the right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per Section-21(f), the Commission has also approved the right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per Section-21(g), regarding the right to deduct from the assessable income such expenses incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, Yangon Pan-Pacific International Co., Ltd.. shall apply, upon actual performance of such research and development programme, only after 3-year tax holiday period.

(h) As per Section-21(h), regarding right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, Yangon Pan-Pacific International Co., Ltd. shall file the case, if any, to the Ministry of Finance and Revenue in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per Section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use d· the period of construction.

(j) As per Section-21(j), exemption from customs duty . l other internal tax .ı raw materials and additional import of machinery, equipment and spare parts wl are actually required for operation of the business shall be granted within three y , of commercial operation following the period of construction.

9. Yangon Pan-Pacific International Co., Ltd., shall have gn Sub-Lease Agreemer Mingaladon Industrial Park Co., Ltd. After signing such Agreem , (5) copies each of those have to be forwarded to the Commission.

10. Yangon Pan-Pacific International Co., Ltd., ı with the Depart Administration, Directorate of Investment and Company Administration shall he

After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

11. Yangon Pan-Pacific International Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

12. The official date of operation shall be reported to the Commission.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per Proposal. Yangon Pan-Pacific International Co., Ltd. shall have to consult with Directorate of Labour, Ministry of Labour for appointment of such foreign experts and technicians.

14. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Section-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner.

(a) The amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened.

(b) The detailed lists of the type and value of foreign capital defined under Section-2(h) of the said Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Sub-Committee.

15. Whenever Yangon Pan-Pacific International Co., Ltd. brings in foreign capital defi Section 2(h) of the said Law, other than foreign currency in th nner stated in parag mentioned above, the Inspection Certificate endorsed and issue an internationally Inspection Firm with regard to quantity, quality and price of imported materials shall hav attached.

16. After all types of foreign capital (foreign currency and pes of foreign capita been brought into Myanmar, a report shall have to be submitte the Commissic vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure(1

17. Yangon Pan-Pacific International Co., Ltd. ssion in the physical and financial plan of the project. Cost and above the pledged in both local and foreign currency shall have to be reported as early as pc

18. Yangon Pan-Pacific International Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94 (0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

19. Yangon Pan-Pacific International Co., Ltd. shall follow the procedures prescribed by the Commission, vide letter No. Ya Ka-7/408/94 (0424) dated 29-6-94 [Annexure(3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-year operation period.

20. Payment of Principal and interest of the loan (if any) shall only be made out of the official Foreign exchange earnings of Yangon Pan-Pacific International Co., Ltd.

21. Yangon Pan-Pacific International Co., Ltd., in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Rule 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

By Order,

Brig-Gen Maung Maung

Secretary

Mr. Chang Ho Lee

Pan-Pacific Trading Co., Ltd.

c/o Director General

Department of Human Settlement and Housing Developm-

1. Office of the Chairman of State Peace and Developn uncil
2. Office of the State Peace and Development Council
Office of the Government of the Union of Myanmr
Ministry of National Planning and Economic D
finistry of Finance and Revenue
stry of Commerce
7. try of Construction
8. Ministry of Foreign Affairs

9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour
12. Chairman, Committee for Assisting the Myanmar Investment Commission (Governor, Central Bank of Myanmar)
13. Chairman, Foreign Capital Evaluation Sub-Committee (Director General, Central Equipment Statistics and Inspection Department)
14. Director General, Directorate of Investment and Company Administration
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Foreign Trade Bank
18. Managing Director, Myanma Investment and Commercial Bank
19. Managing Director, Myanma Insurance
20. Director General, Directorate of Trade
21. Director General, Immigration and Manpower Department
22. Director General, Directorate of Labour
23. Chairman, Union of Myanmar Chamber of Commerce and Industry